Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of October 25, 2004 to October 29, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian GDP (Millions of 1997 dollars)	August			The Canadian economy gained momentum in August, with Gross Domestic Product increasing by 0.5% after a 0.2% advance in July. Both the goods and service producing sectors contributed to this strength, highlighted by significant gains in the manufacturing (+1.0%), wholesale (+0.8%) and retail trade (+1.1%) sectors. These gains were partly offset by lower construction activity (-0.4%), which recorded a fifth consecutive monthly decline.
	1,052,578	0.5%	4.6%	
Consumer Price Index (1992=100)	September			Canada's annual CPI inflation rate edged down to 1.8% in September, from 1.9% in August. Factors contributing to annual inflation included higher prices for beef (+18.9%), gasoline (+7.2%), tobacco (+7.6%) and homeowners' replacement cost (+6.8%). These increases were offset by annual price declines for the purchase and leasing of automotive vehicles (-2.0%) and computer equipment (-13.7%). Alberta's annual inflation rate declined to 1.5% in September, from 2.0% in August.
Alberta	132.0	0.1%	1.5%	
Canada	124.9	0.1%	1.8%	
Industrial Product Price Index (1997=100)	September			In September, the prices received by manufacturers fell by 0.6% from the previous month. Almost the entire monthly decline in the Industrial Product Price Index (IPPI) was due to a strengthening Canadian dollar. On an annual basis, the IPPI increased 4.6%, but would have risen 6.2% had the impact of a higher Canadian dollar been excluded. Higher prices for petroleum and coal products accounted for about one-third of the annual increase in the IPPI.
	110.7	-0.6%	4.6%	
Raw Materials Price Index (1997=100)	September			In September, the Raw Materials Price Index (RMPI) was up 0.3% from August, and 25% above its level in September 2003. On an annual basis, large increases in mineral fuels prices (+43.0%) were the primary factor in the rise of the RMPI, in addition to higher prices for non-ferrous metals (+30.2%). Excluding mineral fuels, the annual increase in the RMPI would have been 11.1%.
	134.2	0.3%	25.0%	